

Massachusetts Department of Revenue

Monthly Report of Tax Collections through March 31, 2006 (in thousands)

Tax or Excise	March 2005	March 2006	2005-2006 Growth		YTD FY2005	YTD FY2006	FY2005-FY2006 Growth		Year - to - Date Benchmark Range ¹ (in millions)	
			Amount	Percent			Amount	Percent	Low - High	
TOTAL DOR TAXES	\$1,552,763	\$1,623,411	\$70,648	4.5%	\$11,830,479	\$12,781,042	\$950,562	8.0%	\$12,661 - 12,861	
INCOME TAX	\$480,597	\$500,911	\$20,313	4.2%	\$6,449,816	\$6,896,756	\$446,939	6.9%		
Tax Withheld	\$669,511	\$706,637	\$37,126	5.5%	\$5,830,894	\$6,162,491	\$331,597	5.7%		
SALES & USE TAXES²	\$282,264	\$292,988	\$10,724	3.8%	\$2,881,488	\$2,999,863	\$118,375	4.1%		
Tangible Property	\$176,535	\$186,190	\$9,655	5.5%	\$1,893,363	\$1,981,052	\$87,689	4.6%		
CORPORATION EXCISE	\$416,505	\$470,845	\$54,339	13%	\$805,161	\$1,034,071	\$228,910	28.4%		
BUSINESS EXCISES	\$226,400	\$240,040	\$13,640	6.0%	\$438,954	\$646,839	\$207,885	47.4%		
OTHER EXCISES	\$146,996	\$118,627	(\$28,369)	-19.3%	\$1,255,061	\$1,203,513	(\$51,548)	-4.1%		

Tax or Excise	March 2005	March 2006	2005-2006 Growth		YTD FY2005	YTD FY2006	FY2005-FY2006 Growth		Actual FY2005	FY2006 Estimate	FY2005-FY2006 Growth
			Amount	Percent			Amount	Percent			
TOTAL DOR TAXES	\$1,552,763	\$1,623,411	\$70,648	4.5%	\$11,830,479	\$12,781,042	\$950,562	8.0%	\$16,970,272	\$18,040,368	6.3%
NON-DOR TAXES	\$4,135	\$3,279	(\$856)	-20.7%	\$82,761	\$81,351	(\$1,409)	-1.7%	\$117,630	\$117,632	0.0%
Beano 3/5ths	\$187	\$0	(\$187)	-99.9%	\$1,471	\$1,061	(\$409)	-27.8%	\$2,055	\$1,736	-15.5%
Raffles & Bazaars	\$121	\$85	(\$36)	-30.0%	\$738	\$815	\$77	10.4%	\$1,038	\$1,213	16.8%
Special Insurance Brokers	\$315	\$432	\$117	37.2%	\$28,371	\$28,474	\$103	0.4%	\$29,480	\$29,850	1.3%
UI Surcharges	\$73	\$84	\$11	14.7%	\$10,960	\$10,694	(\$266)	-2.4%	\$21,135	\$21,038	-0.5%
Boxing	\$8	\$2	(\$6)	-75.5%	\$26	\$14	(\$12)	-46.7%	\$90	\$90	0.1%
Deeds, Sec. of State	\$3,429	\$2,676	(\$754)	-22.0%	\$41,194	\$40,293	(\$902)	-2.2%	\$63,831	\$63,705	-0.2%
TOTAL TAXES	\$1,556,898	\$1,626,690	\$69,792	4.5%	\$11,913,240	\$12,862,393	\$949,153	8.0%	\$17,087,902	\$18,158,000	6.3%
Minus Sales Tax Revenue Credited to MBTA State and Local Contribution Fund ²	\$62,250	\$60,103	(\$2,147)	-3.4%	\$528,607	\$534,752	\$6,145	1.2%	\$704,809	\$712,586	1.1%
Minus Sales Tax Revenue Credited to School Modernization and Reconstruction Trust Fund ⁴	\$36,273	\$35,250	(\$1,022)	-2.8%	\$286,883	\$358,740	\$71,858	25.0%	\$395,700	\$488,700	23.5%
TOTAL TAXES FOR BUDGET	\$1,458,376	\$1,531,337	\$72,961	5.0%	\$11,097,751	\$11,968,901	\$871,150	7.8%	\$15,987,394	\$16,956,714	6.1%
OTHER DOR REVENUE	\$61,405	\$62,758	\$1,353	2.2%	\$254,619	\$272,633	\$18,014	7.1%	\$335,220	\$354,268	5.7%
Local Option Taxes: Aircraft (Jet) Fuel	\$1,362	\$1,350	(\$12)	-0.9%	\$11,607	\$15,124	\$3,516	30.3%	\$16,269	\$20,486	25.9%
Rooms	\$3,919	\$4,124	\$205	5.2%	\$58,363	\$61,813	\$3,451	5.9%	\$75,491	\$82,134	8.8%
Urban Redevelopment Excise	\$43,043	\$44,375	\$1,332	3.1%	\$43,896	\$46,075	\$2,179	5.0%	\$49,873	\$50,938	2.1%
Departmental Fees, Licenses, etc.	\$1,440	\$1,468	\$28	1.9%	\$7,285	\$15,291	\$8,006	109.9%	\$10,924	\$9,635	-11.8%
County Correction Fund: Deeds	\$496	\$466	(\$29)	-5.9%	\$6,560	\$6,258	(\$301)	-4.6%	\$9,902	\$8,378	-15.4%
Community Preservation Trust	\$2,460	\$2,321	(\$139)	-5.6%	\$24,880	\$24,289	(\$591)	-2.4%	\$37,406	\$37,000	-1.1%
Local Rental Veh (Conv Ctr)	\$0	\$0	\$0	NA	\$834	\$875	\$42	5.0%	\$1,023	\$998	-2.4%
Convention Center Fund ³	\$2,494	\$2,547	\$53	2.1%	\$40,398	\$41,107	\$709	1.8%	\$50,561	\$55,996	10.7%
County Recording Fees	\$2,921	\$2,779	(\$142)	-4.9%	\$30,078	\$28,926	(\$1,152)	-3.8%	\$45,662	\$50,699	11.0%
Abandoned Deposits (Bottle)	\$3,270	\$3,205	(\$65)	-2.0%	\$29,502	\$31,507	\$2,005	6.8%	\$36,817	\$36,620	-0.5%
Embarkation Fees	\$0	\$0	\$0	NA	\$1,215	\$1,212	(\$3)	-0.3%	\$1,292	\$1,386	7.3%
Vehicle Rental Surcharge	\$0	\$123	\$123	NA	\$0	\$155	\$155	NA	\$0	\$0	NA
TOTAL TAX & OTHER REVENUE	\$1,618,303	\$1,689,448	\$71,145	4.4%	\$12,167,859	\$13,135,026	\$967,167	7.9%	\$17,423,122	\$18,512,268	6.3%

Detail may not add to total because of rounding.

¹ The benchmark range (which is for total taxes) establishes the rate at which revenue should be received over the year to reach the annual estimate.

The benchmark range is for total taxes. They are based on 10/26/2005 Executive Office for Administration and Finance FY2006 Tax Revenue Estimate.

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

³ Pursuant to sections 521 and 522 of Chapter 26 of the Acts of 2003, total taxes for budget exclude special receipts collected after March1, 2003 for the Convention Center Fund under Chapter 152 of the Acts of 1997 as amended.

⁴ Chapter 210 of the Acts of 2004 established the School Modernization and Reconstruction Trust Fund, to which certain amounts of sales and use tax revenue are credited beginning in FY 2005.

March Collections (in thousands)						Year-to-Date Collections					Fiscal Year Collections		
Tax or Excise	March 2004	March 2005	2004-2005 Growth	March 2006	2005-2006 Growth	YTD FY2004	YTD FY2005	FY2004-FY2005 Growth	YTD FY2006	FY2005-FY2006 Growth	Actual FY2005	FY2006 Estimate	FY2005-FY2006 Growth
INCOME TAX	\$400,080	\$480,597	20.1%	\$500,911	4.2%	\$5,965,625	\$6,449,816	8.1%	\$6,896,756	6.9%	\$9,690,270	\$10,155,141	4.8%
Estimated Payments ¹	\$28,513	\$28,161	-1.2%	\$34,422	22.2%	\$1,127,481	\$1,299,090	15.2%	\$1,522,571	17.2%	\$1,972,425	\$2,135,943	8.3%
Tax Withheld	\$612,221	\$669,511	9.4%	\$706,637	5.5%	\$5,588,183	\$5,830,894	4.3%	\$6,162,491	5.7%	\$7,674,061	\$8,090,754	5.4%
Returns & Bills	\$43,217	\$54,657	26.5%	\$77,293	41.4%	\$206,489	\$249,478	20.8%	\$296,119	18.7%	\$1,440,715	\$1,576,840	9.4%
Refunds ¹	\$283,871	\$271,731	-4.3%	\$317,441	16.8%	\$956,528	\$929,646	-2.8%	\$1,084,425	16.6%	\$1,396,931	\$1,648,395	18.0%
SALES & USE TAXES^{2, 3}	\$281,992	\$282,264	0.1%	\$292,988	3.8%	\$2,767,687	\$2,881,488	4.1%	\$2,999,863	4.1%	\$3,886,416	\$4,067,252	4.7%
Tangible Property	\$171,993	\$176,535	2.6%	\$186,190	5.5%	\$1,753,276	\$1,893,363	8.0%	\$1,981,052	4.6%	\$2,542,618	\$2,664,715	4.8%
Services	\$16,765	\$16,145	-3.7%	\$17,328	7.3%	\$160,354	\$151,313	-5.6%	\$168,308	11.2%	\$204,031	\$235,201	15.3%
Meals	\$39,036	\$39,717	1.7%	\$41,199	3.7%	\$389,180	\$415,791	6.8%	\$437,432	5.2%	\$555,577	\$583,913	5.1%
Motor Vehicles	\$54,198	\$49,867	-8.0%	\$48,271	-3.2%	\$464,878	\$421,020	-9.4%	\$413,070	-1.9%	\$584,188	\$583,423	-0.1%
CORPORATION EXCISE	\$366,823	\$416,505	13.5%	\$470,845	13.0%	\$723,769	\$805,161	11.2%	\$1,034,071	28.4%	\$1,062,722	\$1,314,239	23.7%
Estimated Payments ¹	\$237,115	\$208,509	-12.1%	\$327,055	56.9%	\$799,952	\$795,085	-0.6%	\$1,122,248	41.1%	\$1,140,528	\$1,375,885	20.6%
Returns	\$163,538	\$210,767	28.9%	\$173,374	-17.7%	\$314,160	\$355,940	13.3%	\$338,506	-4.9%	\$402,266	\$445,778	10.8%
Bill Payments	\$1,109	\$1,453	31.0%	\$1,237	-14.8%	\$11,246	\$23,082	105.2%	\$35,295	52.9%	\$29,087	\$40,677	39.8%
Refunds ¹	\$34,938	\$4,223	-87.9%	\$30,822	629.8%	\$401,589	\$368,947	-8.1%	\$461,978	25.2%	\$509,158	\$548,101	7.6%
BUSINESS EXCISES	\$200,825	\$226,400	12.7%	\$240,040	6.0%	\$476,066	\$438,954	-7.8%	\$646,839	47.4%	\$642,897	\$853,814	32.8%
Insurance Excise	\$133,291	\$139,839	4.9%	\$140,830	0.7%	\$270,878	\$271,285	0.2%	\$284,200	4.8%	\$372,823	\$382,491	2.6%
Estimated Payments ¹	\$132,711	\$141,813	6.9%	\$148,376	4.6%	\$273,093	\$276,386	1.2%	\$292,854	6.0%	\$390,621		
Returns	\$1,850	\$2,657	43.6%	\$3,113	17.2%	\$4,750	\$4,224	-11.1%	\$4,697	11.2%	\$6,021		
Bill Payments	\$0	\$0	-100.0%	\$1	NA	\$204	\$54	-73.6%	\$11	-78.9%	\$756		
Refunds ¹	\$1,271	\$4,630	264.3%	\$10,660	130.2%	\$7,170	\$9,379	30.8%	\$13,362	42.5%	\$24,575		
Public Utility Excise	\$16,933	\$24,667	45.7%	\$31,560	27.9%	\$42,451	\$45,357	6.8%	\$93,645	106.5%	\$71,136	\$122,177	71.8%
Estimated Payments ¹	\$15,422	\$18,766	21.7%	\$28,066	49.6%	\$70,641	\$80,665	14.2%	\$108,642	34.7%	\$107,235		
Returns	\$1,511	\$7,263	380.6%	\$3,464	-52.3%	\$7,107	\$14,060	97.8%	\$23,044	63.9%	\$15,456		
Bill Payments	\$0	\$2	N/A	\$30	N/A	\$729	\$14	-98.1%	\$461	3203.5%	\$14		
Refunds ¹	\$1	\$1,364	203601.7%	\$0	-100.0%	\$36,025	\$49,382	37.1%	\$38,502	-22.0%	\$51,569		
Financial Institution Excise	\$50,601	\$61,893	22.3%	\$67,650	9.3%	\$162,738	\$122,311	-24.8%	\$268,994	119.9%	\$198,937	\$349,147	75.5%
Estimated Payments ¹	\$36,921	\$42,178	14.2%	\$43,869	4.0%	\$247,198	\$210,011	-15.0%	\$359,882	71.4%	\$289,057		
Returns	\$14,099	\$21,657	53.6%	\$31,400	45.0%	\$47,600	\$33,541	-29.5%	\$42,839	27.7%	\$37,708		
Bill Payments	\$0	\$1	669.0%	\$37	3078.1%	\$398	\$944	137.4%	\$2,149	127.7%	\$1,377		
Refunds ¹	\$419	\$1,943	364.3%	\$7,656	294.0%	\$132,457	\$122,185	-7.8%	\$135,875	11.2%	\$129,205		
OTHER EXCISES	\$115,811	\$146,996	26.9%	\$118,627	-19.3%	\$1,144,477	\$1,255,061	9.7%	\$1,203,513	-4.1%	\$1,687,968	\$1,649,922	-2.3%
Alcoholic Beverages	\$4,553	\$346	-92.4%	\$4,586	1226.4%	\$50,911	\$46,940	-7.8%	\$50,561	7.7%	\$68,630	\$68,857	0.3%
Cigarette	\$30,221	\$36,059	19.3%	\$36,671	1.7%	\$317,231	\$317,689	0.1%	\$326,624	2.8%	\$423,637	\$434,138	2.5%
Deeds	\$8,703	\$8,171	-6.1%	\$6,959	-14.8%	\$83,412	\$102,945	23.4%	\$98,875	-4.0%	\$156,501	\$143,419	-8.4%
Estate & Inheritance	\$15,789	\$45,904	190.7%	\$14,487	-68.4%	\$111,617	\$197,602	77.0%	\$143,903	-27.2%	\$255,127	\$218,333	-14.4%
Motor Fuels	\$52,722	\$51,381	-2.5%	\$50,456	-1.8%	\$513,815	\$514,374	0.1%	\$502,576	-2.3%	\$685,537	\$679,242	-0.9%
Room Occupancy ³	\$3,664	\$4,920	34.3%	\$5,311	7.9%	\$67,156	\$75,195	12.0%	\$80,578	7.2%	\$97,844	\$105,201	7.5%
Miscellaneous ³	\$159	\$216	35.5%	\$158	-26.9%	\$335	\$314	-6.3%	\$395	25.6%	\$691	\$733	6.1%
TOTAL DOR TAXES	\$1,365,531	\$1,552,763	13.7%	\$1,623,411	4.5%	\$11,077,624	\$11,830,479	6.8%	\$12,781,042	8.0%	\$16,970,272	\$18,040,368	6.3%
Minus Sales Taxes Transferred to													
MBTA State & Local Contribution Fund ²	\$66,876	\$62,250	-6.9%	\$60,103	-3.4%	\$513,210	\$528,607	3.0%	\$534,752	1.2%	\$704,809	\$712,586	1.1%
Minus Sales Taxes Transferred to School													
Modernization and Reconstruction Trust													
Fund ⁴	N/A	\$36,273	N/A	\$35,250	-2.8%	N/A	\$286,883	N/A	\$358,740	25.0%	\$395,700	\$488,700	23.5%
TOTAL DOR TAXES FOR BUDGET	\$1,298,655	\$1,454,241	12.7%	\$1,528,058	5.1%	\$10,564,414	\$11,014,990	4.2%	\$11,887,550	7.9%	\$15,869,764	\$16,839,082	6.1%

Details may not add to total because of rounding.

¹ Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

Income				Corporate			
Mar-05	\$11,610	YTD FY2005	\$202,244	Mar-05	-\$600	YTD FY2005	\$215,681
Mar-06	\$16,439	YTD FY2006	\$247,708	Mar-06	\$13,617	YTD FY2006	\$301,451

² Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures shown include quarterly adjustments to raise the amounts to the 'base revenue amounts' as certified by the Comptroller.

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